



## 3 Cheap Canadian Stocks I'd Buy With \$2,000 Right Now

### Description

When investing in stocks, Motley Fool investors should always pay attention to companies' long-term fundamentals instead of just looking at its recent stock movement. Keeping that in mind, let's look at three [top Canadian stocks](#) that I would buy with \$2,000 right now based on their improving long-term fundamental outlooks.

### Rogers Communications stock

**Rogers Communications** ([TSX:RCI.B](#))([NYSE:RCI](#)) is one of the top Canadian telecom services providers. Its stock is continuing to underperform the broader market this year, as it trades at \$60.58 per share with only 3% year-to-date gains.

Earlier this year, Rogers Communications announced its plans to acquire **Shaw Communications**. The deal — if approved — could accelerate Rogers's plans to roll out 5G across Canada. While the deal is yet to get necessary regulatory approvals, its recent [financials](#) have already started showcasing a sharp recovery from their pandemic lows. The company posted nearly 27% YoY (year-over-year) earnings growth in the second quarter, as its total revenues surged by 13.5% from a year ago. Despite beating analysts' sales estimates in the first half of the year, its stock hasn't seen much appreciation.

That's why long-term investors can buy Rogers Communications stock right now without waiting for its Shaw Communications acquisition deal to be approved. Apart from its ongoing financial recovery, Rogers's dividend yield of about 3.3% makes its stock even more attractive.

### Denison Mines stock

Unlike Rogers Communications, the shares of **Denison Mines** ([TSX:DML](#))([NYSE:DNN](#)) are soaring this year. The stock is currently trading at \$2.06 per share with 136% gains in 2021. Notably, its stock has been posting solid double-digit gains for the last six quarters in a row.

Denison Mines is a Toronto-based uranium exploration and mining company that has an interest in

some large uranium projects like the Wheeler River project and McClean Lake Uranium Mill. Its ongoing development of high-grade Phoenix deposits could help the company supply low-cost uranium amid recovering demand. The company aims to start preproduction activities at its Wheeler River project later this year, which could be driving a big rally in its stock price this year.

Despite its solid year-to-date gains, Denison's consistent progress in developing its key uranium projects still makes its stock look cheap to me. That's one reason why I expect this \$2 **TSX** stock to keep soaring in the coming quarters as well.

## Restaurant Brands stock

**Restaurant Brands International** ([TSX:QSR](#))([NYSE:QSR](#)) could be another great and cheap stock to buy on the TSX right now. The Canadian fast-food restaurant chain firm mainly runs its business under three brands: Burger King, Tim Hortons, and Popeyes.

After the pandemic took a toll on its financial progress last year, Restaurant Brands's sales and earnings in the first half of 2021 have been stronger than its pre-pandemic levels. Its total revenues in the June quarter rose by 37.2% YoY to US\$1.4 billion — also 4% higher than its sales in the same quarter of 2019. Its recent cost-reduction efforts, along with rising sales, helped the company expand its adjusted net profit margin to 24.9% in Q2 — significantly higher than 14.7% a year ago and 23.6% two years ago.

Despite its sooner-than-expected financial recovery, its stock has risen by only 5% this year on the TSX. While the recent surge in Delta variant cases might temporarily hurt its financial progress in the ongoing quarter, I expect its long-term growth outlook to remain unaffected. That's why long-term investors can consider buying QSR stock at a bargain right now.

### CATEGORY

1. Investing
2. Stocks for Beginners

### TICKERS GLOBAL

1. NYSE:QSR (Restaurant Brands International Inc.)
2. NYSE:RCI (Rogers Communications Inc.)
3. NYSEMKT:DNN (Denison Mines Corp.)
4. TSX:DML (Denison Mines Corp.)
5. TSX:QSR (Restaurant Brands International Inc.)
6. TSX:RCI.B (Rogers Communications Inc.)

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